

Malaysian businessmen arrive in Almaty

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ALMATY. KAZINFORM - In the period from 5 to 9 November 2019, with the organization of the Embassy of Kazakhstan in Kuala Lumpur and with the assistance of the Malaysian-Kazakhstan Business Council, representatives of Malaysia paid a visit to the southern capital of Kazakhstan, Almaty, Kazinform has learnt from the press service of the Kazakh MFA.

The Malaysian side was represented by 8 private sector companies from various sectors of the economy, such as energy, oil and gas, tourism, agriculture, food industry and information technology. Malaysian delegation was represented by the companies such as WashuppTech Sdn Bhd, YSL Industrial Automation Sdn Bhd, Alpha One Formula Sdn Bhd, Delstasia Sdn Bhd, Quality Food Industries Sdn Bhd, Peterson Projects and Solutions Sdn Bhd etc. headed by the President of the Malaysian SME International Trade Association (SMITA) Megan S.C. Soo.

SMITA is the international trade Association of Malaysian small and medium-sized businesses. Their activities are aimed at promoting the development of SMEs through the providing of training services, expertise, organization of trade missions and international conferences.

The meetings were attended by the heads of Kazakh government agencies, development institutions, national companies, as well as representatives of small and medium-sized businesses. During the presentations, the guests were familiarized with investment opportunities, measures of state support to improve the business climate and implementation of investment projects, as well as export, tourism and logistics potential of the Republic of Kazakhstan.

As a result of the B2B meetings and negotiations, Memorandums of understandings were signed between SMITA and the Almaty Chamber of Entrepreneurs, LLP Becker & Co, JSC NC «Kazakh Tourism», «JSC SEC «Zhetysu» and «SEC «Saryarka». At the same time, the business circles of the two countries agreed to develop a joint Road Map for the further expansion and deepening of trade, economic and investment cooperation.

Today, Malaysia is among the key trading partners of Kazakhstan in the South-East Asia region. In 2018, the volume of bilateral trade increased almost four times compared to 2017 (\$123.4 million, \$82.9 million in 2016) and total was \$478 million. In January – August 2019, mutual trade amounted to \$605.3 million and grew almost 5 times compared to the same period in 2018 (\$112,7 million). The export of Kazakh products in January – August 2019 amounted to \$541.5 million and import – \$63,8 million.

Currently, Kazakhstan, together with Malaysian companies and investors, is implementing a number of projects in the oil and gas, agricultural and construction industries totaling about \$1 billion.

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